Complaints received from non-allottees of equity shares

1992. SHRI SHIV PRATAP MISHRA: Will the PRIME MINISTER be pleased to refer to answer to Unstarred Question 3023 given in the Rajya Sabha on the 18th March, 1993 and state:

(a) what is the number of complaints received from non-allottee of equity shares regarding non-refund of their application money by Aashi Pharmachem Limited, Gujarat Ambuja Exports Limited and Everest Cement during last one year;

(b) the number of non-allottees who have been refunded their money till date and those yet to be refunded alongwith the time by when all non-allottees would be refunded their money;

(c) what are the reasons for inordinate delay of payment of application money by these companies for more than a year or so; and

(d) what steps Government have taken to expedite the refund of application money to non-allottees?

THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI H. R. BHARDWAJ): (a) The Department of Company Affairs and its field offices have received 327 complaints till March, 1993 from non-allottees in respect of Aashi Pharmachem Limited, Gujarat Ambuja Exports Limited and Everest Cement Limited. SEBI has also reported as having received 2978 complaints against the three companies during January 1993 to April 15, 1993.

(b) As per information available, out of the complaints received as indicated in part (a), the number of non-allottees who have been refunded their application money is 757 and those who are yet to be refunded are 2748.

(c) The companies have attributed the delay primarily to loss/delay in postal transit.

(d) As per section 73 of the Companies Act, 1956, companies are required to pay interest in case of delay in refund beyond 70 days. Complaints received by the Department of Company Affairs regarding non-refund of application money to the non-allottees are taken up with the companies concerned, directly or through the field offices, for redressal. In the case of companies against whom there are large number of such complaints and satisfactory response is not received, action is initiated under the Companies Act, 1956. M/s. Aashi Pharmachem Ltd., Gujarat Ambuja Exports Ltd. and Everest Cement Ltd. are included in the list of companies against whom action has been initiated on the basis of investors' complaints.

उत्तर प्रदेश के न्यायालयों में दुर्घटना संबंधी लम्बित मामले

1993. **चौधरी हरमोहन सिंह** : क्या **प्रधान मंत्री** यह बताने की कृपा करेंगे कि :

(क) उत्तर प्रदेश में जिला न्यायालयों और उच्च न्यायालय में दुर्घटना संबंधी दावों के कितने मामले लम्बित पड़े हैं; और

(ख) इन मामलों को शीघ्र निपटाने के लिए सरकार क्या कार्रवाई करने का विचार रखती है ?

विधि, न्याय और कंपनी कार्य मंत्रालय में राज्य मंत्री (श्री हंसराज भारद्वाज) : (क) जानकारी एकत्र की जा रही है और सदन के पटल पर रख दी जाएगी।

(ख) बकाया मामला समिति द्वारा, जिसने न्यायालयों में बकाया मामलों की समस्या की समीक्षा की थी, की गई विभिन्न सिफारिशें, जिनके अंतर्गत विभिन्न पहलू आते हैं जैसे कि न्यायपालिका में अधिकारिता और प्रक्रिया विषयक उपांतरण सुधार, अवसंरचनात्मक सुविधाओं में, जिन में न्यायालयों में कार्यालय उपस्करों का आधुनिकीकरण सम्मिलित है और न्यायालयों